

NOT IN P 31770 [1914]

Perpetual Rights Oil Company, Limited

"WHAT WE HAVE WE HOLD"

Filed with the Registrar of Joint Stock Companies for the Province of Alberta.

Incorporated under the laws of the Province of Alberta.

AUTHORIZED CAPITAL \$750,000.00

Par value of shares \$1.00. Selling at Par.

OFFICERS AND DIRECTORS.

President:

HON. C. W. FISHER, M.L.A.,

Cochrane, Alberta,

Speaker of the Legislative Assembly of Alberta

Vice-President:

D. A. McCANNEL, C.A.,

of Calgary, Alberta.

Secretary-Treasurer:

HOWARD A. BURGESS,

of Calgary, Alberta.

GEORGE PITTER, of Cochrane, Alberta.

GEORGE M. CAMPBELL, of Calgary, Alberta.

THOMAS W. COLLINGE, of Calgary, Alberta.

C. MONTROSE WRIGHT, of Calgary, Alberta.

Auditor:

M. C. McCANNEL, C.A.,

1 Lineham Block, Calgary, Alberta.

Consulting Geologist:

JOSEPH H. SINCLAIR, B.A. M.Sc.

Bankers:

ROYAL BANK OF CANADA.

Solicitor:

C. MONTROSE WRIGHT,

1-2-3 Elma Block, Calgary.

Transfer and Fiscal Agents:

CROWN BROKERAGE COMPANY,

404-405 Herald Block, Calgary, Alberta.

Registered Office:

404-405 Herald Block, Calgary, Alberta.

Perpetual Rights Oil Co. Limited.



There is now offered for subscription an issue of One Hundred Thousand (100,000) Shares at par. The first Fifty Thousand (50,000), of this issue is Class "A" stock, each share of which carries with it the privilege of purchasing one more share at par when the Company or an adjoining well strikes oil in commercial quantities.

Prospectus

OF

Perpetual Rights Oil Company, Limited

"What We Have, We Hold."

Perpetual Rights Oil Company Limited has been organized for the purpose of owning, holding and developing Petroleum, Natural Gas, Coal and all other Mineral Resources of its holdings.

The name of the Company is derived from the fact that its holdings are *not leases* subject to yearly rentals and liable to cancellation, because some condition has not been fulfilled, *but are complete transfers* of the Natural Gas, Petroleum, and in most cases *all other minerals* as well, in and under the land acquired by the Company. Not only this, but the Company has secured the *surface rights* in connection with each and every one of its holdings, so that the Company may, at any time develop any of these, drilling where its officials think wise, running its pipe lines where it pleases, and using whatsoever land it may need for the development of its holdings. The Company, therefore, is *possessed forever* (without any rentals, royalties or payments whatsoever except the purchase price), of not only complete Petroleum and Natural Gas and in most cases of all other mineral rights as well, but it is *also possessed of the surface* of any or all of its holdings which it may need for the purposes of development.

PERPETUAL RIGHTS OIL COMPANY LIMITED

"What We Have, We Hold."

These holdings have been acquired from the early settlers in the Cochrane district who purchased the complete rights from the Canadian Pacific Railway Company prior to 1887, and caveats are filed in the Land Titles Office at Calgary, to protect the Company's rights.

A careful reference to the map will give the reader a complete idea of the properties of the Company, which are as follows:—

320	West ½	20	24	4	West 5th
320	North ½	19	26	5	West 5th
160	S.E. ¼	5	26	4	West 5th
33	Pt. N.W. ¼	34	25	4	West 5th
580	of	15	25	4	West 5th
160	N.E. ¼	13	26	4	West 5th
320	S. ½	13	26	4	West 5th
320	S. ½	33	26	4	West 5th

2213 Total Acreage.

Mr. Joseph H. Sinclair, B.A., M.Sc., the consulting geologist of the Company, after a careful study of the holdings has given an exhaustive report, extracts from which are given herewith. The full report may be seen at the registered office of the Company.

SINCLAIR & ALLEN

GEOLOGISTS

Joseph H. Sinclair, B.A., M.Sc.
Member Canadian Mining Institute
Formerly Member United States
Geological Survey
Formerly Special Engineer for N.Y.
& Honduras Rosario Mining Com-
pany, Honduras, Central America

John A. Allan, B.A., M.Sc., Ph.
Professor of Geology, University of
Alberta, Edmonton
Member Geological Survey of Canada
Member Canadian Mining Institute
Member American Association for
the Advancement of Science

Code, A.B.C. Sinall

Petroleum
Coal

Metallic Deposits
Non-Metallic Deposits

Offices:

New York

Calgary

Room 1452, 50 Church Street

Edmonton

108 Lougheed Building

Phone M1077

University of Alberta

Phone 31295

PERPETUAL RIGHTS OIL COMPANY LIMITED

"What We Have, We Hold."

Calgary, June 30th, 1914.

Perpetual Rights Oil Co., Ltd.,
Calgary, Alberta.

Gentlemen:—

The examination of the West Half of Section 20, Township 24, Range 4, West of the Fifth Meridian, shows that this lease occupies a portion of the crest of an anticline whose axis trends magnetic north, 52 degrees west, crossing the Jumping Pound Creek on the Nicholls ranch very close to the centre of Section 31.

This uplift brings to the surface shales of the Bearpaw formation which are peculiarly well exposed along the banks of Jumping Pound Creek, from Jumping Pound Post Office north for several miles. The dips on the west slope of this anticline amount to about forty degrees westward; on the east slope the strata descends rather gently into a synclinal axis whose extent has not been traced.

The undersigned considers this particular district as an especially favorable spot on account of the fact that the oil which has been found so far at the Dingman well and at the well of the Monarch Oil Company make it very possible that an oil horizon exists in the Belly River formation and possibly in the cardium sandstones of the Claggett-Benton series. The Belly River formation at this point is covered by a thickness of marine shales which are somewhat impervious and would act very effectively in forming and containing reservoirs of oil in certain porous beds of the Belly River formation.

Both structurally, therefore, and from the point of view of possibly petroliferous horizons your property is favorably situated. Furthermore, it is in a district where a number of wells are about to be placed during the next few weeks and where success may be attained in reaching oil.

This lease is located about twenty miles due west of the city of Calgary, the nearest railroad

PERPETUAL RIGHTS OIL COMPANY LIMITED

"What We Have, We Hold."

point being Cochrane, about nine miles north on the main line of the Canadian Pacific Railway. There is a very good road from Calgary to the district.

We consider this property a very valuable one and one that should yield results when drilling takes place.

Yours very truly,

(Sgd.) Joseph H. Sinclair.

Calgary, July 23, 1914.

Perpetual Rights Oil Company,
Calgary, Alberta.

Gentlemen:—

We have just completed the field work in connection with the examination of the North Half of Section 19, Township 26, Range 5, West of the 5th Meridian, and find that this lease is located on the crest of the anticline, which is described in our previous report on the West Half of Section 20, Township 24, Range 4, West of the 5th Meridian. This fold is exceedingly well defined on the Bow River and the axis crosses through the northeast quarter of the section. It will be possible to make an excellent location in this quarter.

This lease is a very valuable piece of property, as valuable, I believe, as the West Half of Section 20 in 24-4.

The complete report on this property will be delivered as soon as we can get the office work done.

Very truly yours,

(Signed) JOSEPH H. SINCLAIR.

REPORT

FOR

Perpetual Rights Oil Company LIMITED

BY

JOSEPH H. SINCLAIR

Calgary, Alta., July 28th, 1914.

The property described in this report consists of the North Half of Section 19, Township 26, Range 5 West of the 5th Mer. This property is located ten miles northwest of Cochrane, which is the nearest railroad point. It is situated about one mile north of the Bow River between Spencer Creek and Beaupre Creek.

GEOLOGIC RELATIONS :

The formation exposed at the surface is the Bearpaw formation or the Upper Pierre shales of Upper Cretaceous age. The Bearpaw shales are dark, close-grained, argillaceous rocks, not very fossiliferous. Somewhat coarser and lighter colored sandy shales and sandstone bands occur at uncertain intervals throughout the formation, the more prominent sandstone beds being usually near the centre. The fold which brings these shales to the surface is very clearly shown in the cross section crossing the Bow River at the mouth of Spencer Creek. It is also shown along Jumping Pound Creek in Section 31, Township 24, Range 4, West of the 5th Meridian.

We have assigned this formation to the Bearpaw division tentatively, having accepted hitherto the work of the Dominion Geological Survey to this effect. In the course of our examination, especially of Jumping Pound Creek where these shales are well exposed, the finding of fossil types, such as "Scaphites Ventricosus," etc., of un-

doubted Benton age, makes us think that some re-arrangement of the formations in this district may be necessary. The formation of the surface, however, is the same as that exposed at the Dingman well, and if any change is made in the nomenclature at this point it will also be necessary at the Dingman well. Such a re-arrangement would make the formation in which the oil was found at the Dingman well the Dakota formation or possibly a formation which might be correlated with the Eagle formation of the Missouri River. However, these are questions which must be worked out by palaeontological research, the important questions being have we structural conditions favorable for an accumulation of petroleum and are the beds which have proven petroliferous at the well of the Calgary Petroleum Products Company within reach of the drill on this lease.

The fold which passes through this property is the one upon which a number of wells are now commencing operations on Jumping Pound Creek. While its extension across the Elbow River is not clearly defined owing to a covering of drift, it is very probable that this is the same fold upon which the well of the Calgary Petroleum Products Company is located. A very fine cross section of this anticline is shown on the Bow River one mile south of your property. While there are no out-croppings of strata on your lease, the eastern limb of the anticline is well shown in a somewhat massive escarpment one mile northeast so that there is no question that this anticlinal axis passes through the northeast quarter of section 19.

The finding of oil in the well of the Calgary Petroleum Products Company is a proof of the petroliferous nature of the formations to be encountered here.

We have made the location for your Number 1 well in Legal Subdivision 16, of Section 19, Township 26, Range 5, West of the 5th Meridian, about 280 feet west of the east line of the section, and

SKETCH
OF

PORTION OF PROPERTY

OF

PERPETUAL RIGHTS OIL CO LTD

AND

LOCATION OF NO 1 WELL

ON

L.S.D 16, SEC 19, TP 26, R.S.W. 5, BM

END A

WELL
SITE.



L.S. 15 13	L.S. 16 14	L.S. 17 15	L.S. 18 14 S.M.
L.S. 19 12	L.S. 20 11	L.S. 21 10	L.S. 22 9

ANTICLINAL
N. 46° W

Spencer

ANTICLINAL AXIS

Main
BOW

Road

Creek

Calgary

AXIS

Ghost River

Smclair
July 28, 1914

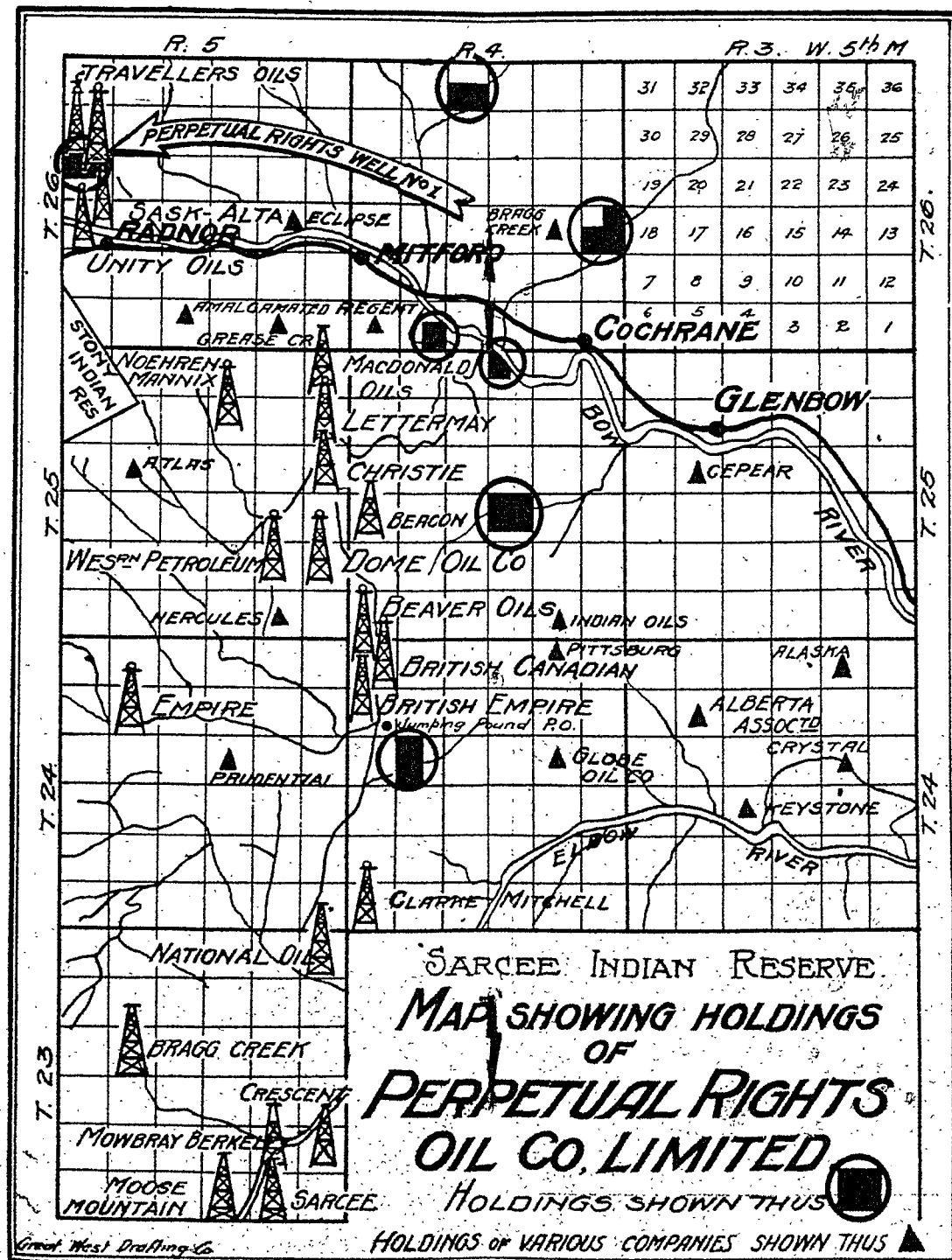
RADNOR

Main Line Canadian Pacific Ry

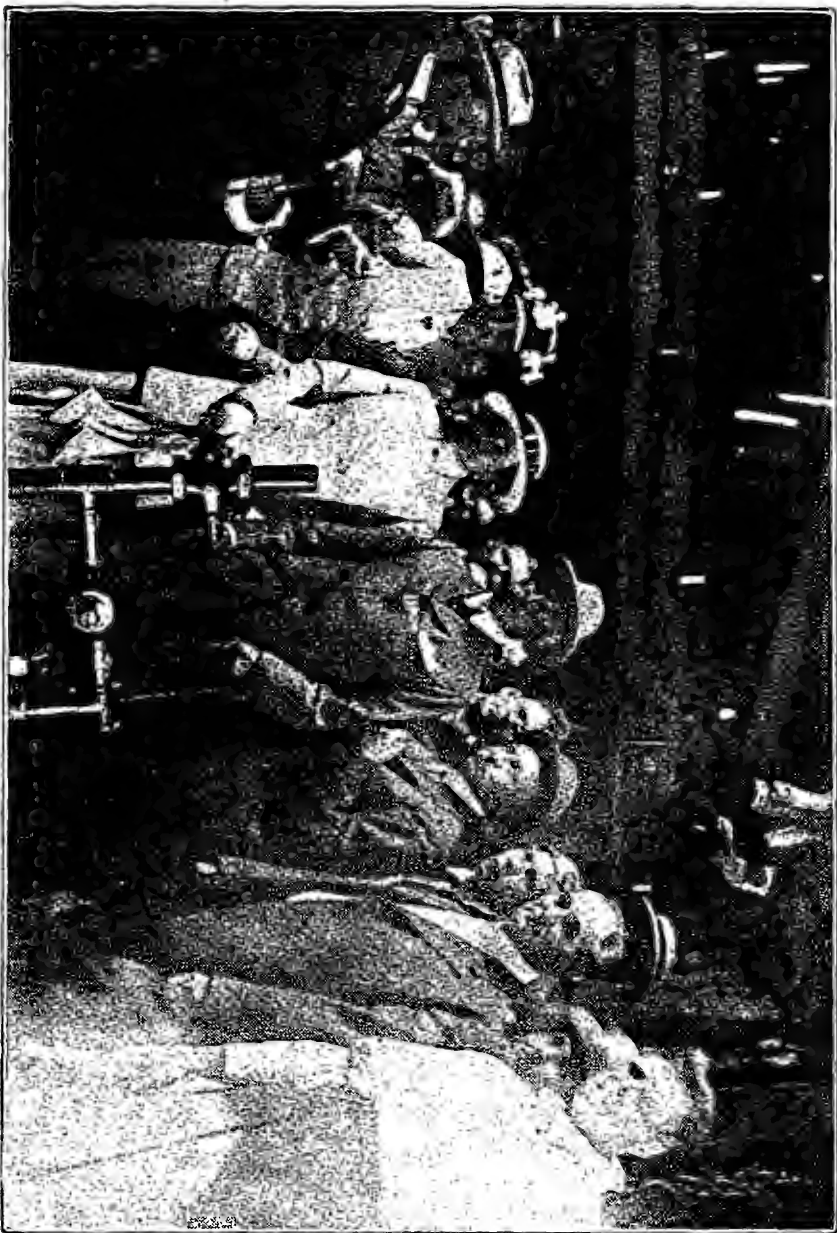
Coal seam

Coal seam

“What
We
Have
We
Hold,”
Applies
To
All
Our
Holdings



Our
Rights
Do
Not
Expire
At
The
End
Of a
Year.
Consider
This
Fact



THE REGAL PARTY VISITING THE ALBERTA OIL FIELDS

PERPETUAL RIGHTS OIL COMPANY LIMITED

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about 280 feet south of the north line of the section. This location is well located with respect to transportation so that fuel and machinery can be very easily hauled from Cochrane, from which there is a very good road to the property.

Respectfully submitted,
(Sgd.) JOSEPH H. SINCLAIR.

Following the location of the first well-site of the Company by Mr. Sinclair as given above, the Company has entered into a contract with the Calgary Diamond Drilling & Oil Company Limited to drill a well on this site forthwith.

Diamond drilling is the quickest and most economical method of drilling known to modern science, its superiority over the standard drill is shown by the time it takes to drive down the hole, under favorable circumstances it can drill over one hundred (100) feet per day.

The following is a letter confirming the said contract:

PRESIDENT—T. E. SLINGSBY

SEC. TREAS.—GEO. MCIVER

DIAMOND DRILLING
OUR SPECIALTY

EXPLORATION OF LAND
FOR OIL AND MINERALS

The Calgary Diamond Drilling and Oil Co., Ltd.

HEAD OFFICE: ROOM 8, THOMPSON BLOCK
PHONE M. 2835

Calgary, Alberta, July 28th, 1914.

To Perpetual Rights Oil Company Limited,

Calgary, Alberta.

We hereby certify that on the 25th inst. we signed contract with the Perpetual Rights Oil Company Limited to commence the erection of the necessary derrick and to order and install machinery within fifteen days and to commence actual drilling operations within forty days from the date of the drilling site being selected.

We beg to acknowledge receipt of your letter of yesterday notifying us that your well site has been located by Jos. H. Sinclair, B.A., M.Sc., in Legal Subdivision Sixteen (16), Section Nineteen (19), Township Twenty-six (26), Range Five (5), West 5th Meridian.

Yours truly,

Calgary Diamond Drilling Oil Co., Ltd.,

Thomas E. Slingsby, President.

Geo. McIver, Secretary-Treasurer.

This Company is in the unique position of having the first well completely paid for to the depth of 3,000 feet. Mr. Sinclair as well as other eminent geologists who have made a careful study of this locality is of the opinion that oil in commercial quantities should be struck here at less than 2,000 feet.

A small issue of One Hundred Thousand Shares of the par value of One Dollar is now offered to the public at par. The first Fifty Thousand of this issue is Class "A" stock, each share of which carries with it *the privilege of purchasing from the Company one more share at par within 30 days after the Company or an adjoining well has struck oil in commercial quantities.* The second fifty thousand shares are offered at par without any such privilege. The price of these stocks is *subject to advance without notice.*

Filed with the Registrar of Joint Stock Companies.

Memorandum of Association

OF

Perpetual Rights Oil Company, Limited

I. The name of the Company is PERPETUAL RIGHTS OIL COMPANY LIMITED.

II. The head office of the Company will be situated at Calgary in the Province of Alberta.

III. The objects for which the Company is to be incorporated are as follows:—

1. To locate, purchase, lease or otherwise acquire, mortgage, sell, let or otherwise dispose of lands, mines, mineral claims, water rights and franchises, mill sites, timber limits, limestone quarries and particularly lands containing or believed to contain petroleum and other oil springs and deposits, and natural gas.

2. To carry on the business of searching for, prospecting, preparing, producing, refining, piping, storing, transporting, supplying, buying, selling, manufacturing and distributing petroleum and other oils and their products and by-products.

3. To construct, build, operate and maintain oil wells, refineries, buildings, machinery, plants, stores, and warehouses.

4. To search for, prospect, examine, refine, smelt, reduce, crush, concentrate, manipulate and treat gold, silver, lead, copper, iron and minerals of every description.

5. To manufacture, buy, sell, import, export and generally deal in machinery, pumps, drills, fuses, caps, candles, implements, and conveniences suitable for use in connection with the oil and mining business.

6. To buy, sell and furnish oil and gas for lighting, heating and other purposes; to lay down, construct, maintain and operate pipe lines, tubes, tanks, pump stations, connections, fixtures, storage houses and such machinery apparatus and devices as may be necessary to operate such pipes and pipe lines between various points; to have the right and power wherever permitted by law to enter upon rights of way, easements, properties of all persons and corporations, and have the right to lay its pipes and pipe lines across and under any public road, railroad right of way, street railroad, canal or stream; to lay its pipes or pipe lines across or under any street, alley, in any incorporated city or town with the consent of any, under the direction of the proper authorities of such cities or towns, also to carry on the business of producing, refining and storing petroleum products, vegetables and mineral oils.

7. To purchase, take on lease or otherwise acquire, and to hold, lease, mortgage, sell, exchange or otherwise dispose of any real and personal property and any rights, franchises, privileges and easements which the Company may think it expedient or desirable to purchase for the purpose of its business.

PERPETUAL RIGHTS OIL COMPANY LIMITED

"What We Have, We Hold."

8. To carry on business as commission and general merchants, agents and factirs and to engage in any other business that may seem directly or indirectly conducive to the success of the operation of the Company.

9. To buy, sell, lease, exchange, hire or otherwise acquire, any real or personal property and any rights, franchises, easements, and privileges which the Company may think expedient or desirable to purchase or acquire for the purposes of its business.

10. To deal and trade in all kinds of natural products, goods, wares and merchandise, provisions and supplies in connection with the undertakings of the Company.

11. To acquire the good-will of any business and acquire or undertake the sale of all or any of the assets and liabilities of any such business and take over as a going concern the business in connection therewith.

12. To purchase or otherwise acquire all or any part of the business, property and liabilities of any company, society, partnership, or person formed for all or any of the purposes within the objects of this Company, and to conduct and carry on or liquidate and wind up any such business.

13. To manufacture, buy, sell, and generally deal in any plant, machinery, tools, goods or things of any description which in the opinion of the Company may be conveniently dealt in by the Company in connection with any of its objects.

14. To let on lease or on hire the whole or any part of the real or personal property of the Company on such terms as the Company shall determine.

15. To apply for, purchase or otherwise acquire any patent rights, licenses, concessions and the like concerning any exclusive or non-exclusive or limited rights to use any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated, directly or indirectly to benefit the company, and to use, exercise, transfer or grant licenses in respect of or otherwise turn to account the rights or information so acquired.

16. To enter into any agreement with any government or authority, authorities, federal, provincial, municipal, local or otherwise that may seem conducive to the Company's interests or any of them, and to obtain from such government or authorities or take over from other persons or companies possessing the same, any rights, privileges, and concessions which the Company may think it desirable to obtain and to carry out and utilize the same, and to obtain or assist in obtaining any Acts of Parliament or of Legislature or any sanctions or orders of any such government or authorities which the Company may deem proper.

17. To promote or form, or assist in the promotion or formation of any companies, businesses or undertakings having objects wholly or in part similar to those of this Company, or for the purpose of acquiring, purchasing, holding, working, or otherwise dealing with any properties of the Company, or in which this Company is interested, or for any other purpose, with power generally to assist such companies, businesses, or undertakings, and in particular by paying or contributing towards the preliminary expenses thereof or providing the whole or part of the capital thereof, or by taking or disposing of shares therein, or by lending money thereto upon debentured or otherwise and further to pay out of the funds of the Company all expenses attending the issue of any circular or notice connected with this or any other company.

PERPETUAL RIGHTS OIL COMPANY LIMITED

"What We Have, We Hold."

18. To subscribe for, take, acquire, hold, sell, and give guarantee by way of underwriting, or otherwise, in relation to stock, shares, debentures, obligations and securities of any company of any municipal, public or local board or authority, provided always that the funds of this Company shall not be employed in purchasing or acquiring its own shares, or in loans upon the security thereof.

19. To do all acts and things, which may be necessary or desirable in connection with, or to procure for the Company a legal recognition domicile and status in any Province, state or Territory in which any of its property, estate, effects or rights may be situated, or in which the Company may desire to carry on business, and to appoint local boards or committees, attorneys or agents (with such powers as the directors of the Company may determine) to represent the Company in any such Province, State or Territory.

20. To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, cheques, bills of lading, warehouse receipts, warrants, securities under the Bank Act, bonds, debentures, mortgages and other negotiable or transferrable instruments, or securities of every nature and kind whatsoever

21. To borrow, raise or secure the repayment of money in such manner as the Company shall think fit, and in particular by the issue of debentures, debenture stock perpetual or terminable bonds, mortgages or any other securities founded, based or charged upon all or any of the property and rights of the Company both present and future, including its uncalled capital, or without any such security, and upon such terms as to priority or otherwise as the Company shall think fit.

22. To issue or guarantee the issue of, or the payment of, interest on shares, debentures, debenture stock, bonds or other security, or obligations of any company or association and to pay or provide for brokerage, commission and underwriting in respect of any such issue.

23. To advance and lend money upon such security as may be thought proper, or without taking any security therefor.

24. To invest the monies of the Company not immediately required in such manner as from time to time may be determined.

25. To acquire by subscription purchase or otherwise, and to accept and take hold or sell shares or stock in any company, society or undertaking, the objects of which shall in whole or in part be similar to those of this Company or such as may be likely to promote or advance the interests of this Company.

26. To establish agencies and branches in the Dominion of Canada and elsewhere and to regulate and discontinue the same.

27. To establish, promote and otherwise assist any company or companies for the purpose of furthering any of the objects of this Company.

28. To pay the expenses or any preliminary and incidental to the formation, establishment and registration of the Company.

29. Upon any issue of shares, bonds, debentures, or any securities of the Company to employ brokers, commission agents, and underwriters and to provide for the remuneration of such persons for their services by payment in cash, or by the issue of shares, debentures or other securities of the Company, or by the granting of options to take the same or in any other manner allowed by law.

PERPETUAL RIGHTS OIL COMPANY LIMITED

"What We Have, We Hold."

30. To sell, lease, exchange, surrender, or, otherwise deal with the whole undertaking and property and rights of the Company or any part thereof, for such consideration as the Company may think fit, and to divide such part or parts as may be determined by the Company of the purchase money which may at any time be received by the Company on a sale of or other dealing with the whole or part of the property, estate, effects, and rights of the Company, amongst the members of the Company by way of dividends, bonus in proportion to their shares, or to the amount paid up on their shares or otherwise to deal with the same as the Company may determine.

31. To pay for any lands, business, property, rights, privilege, concessions, acquired or agreed to be acquired by the Company and generally to satisfy any payment by, or obligation of the Company by the issue of shares of this or any other company credited as fully or partly paid up, or of debentured or other securities of this Company or any other company credited as fully or partly paid up.

32. To distribute any of the assets of the Company among the members in specie, and particularly any bonds, debentures or other securities of any other company formed to take over the whole or any part of the assets or liabilities of this Company, but so that there shall be no reduction of the capital of this Company without the sanction of the court.

33. To do all or any of the matters hereby authorized either alone or in conjunction with or as factors, trustees, or agents for any other companies or persons or by, or through any factors, trustees, or agents for any other companies or persons.

34. Generally to carry on any other business, except the construction and operation of railways, telegraph and telephone lines, the business of banking, the business of insurance, or the business of a trust company, which may seem to the Company capable of doing conveniently or profitably carried on in connection with the above or calculated directly or indirectly to enhance the value and render profitable any of the Company's property or rights, and to do all and everything necessary, suitable, convenient or

proper for the accomplishment of any of the purposes or the attainment of any one or more of the objects herein enumerated or incidental to the powers herein named or which shall at any time appear to be conducive or expedient or benefit of the Company. And it is hereby declared that in the interpretation of this clause, the meaning of the Company's objects shall not be restricted by reference to any other object, or by the juxtaposition of two or more objects, and that in the event of any ambiguity this clause shall be construed in such a way as to widen and not to restrict the powers of the Company.

IV. The liability of the members is limited.

V. The capital of the Company is Seven Hundred and Fifty Thousand Dollars (\$750,000.00) divided into Seven Hundred and Fifty Thousand Shares (750,000) of the par value of One Dollar (\$1.00) each.

VI. The provisions of Table "A" of the Companies Ordinance shall not apply to this Company.

PROVIDED that nothing herein contained shall be deemed to confer upon the Company any powers to which the jurisdiction of the Legislature of the Province of Alberta, does not extend, and particularly shall not be deemed to confer the right to issue promissory notes in the nature of bank notes; and all the powers in the said Memorandum of Association contained

PERPETUAL RIGHTS OIL COMPANY LIMITED

"What We Have, We Hold."

shall be exercisable subject to the provisions of the laws in force in Alberta, and regulations made thereunder in respect of the matters therein referred to and especially with respect to the construction and operation of railways, telegraph and telephone lines, the business of insurance and any other business with respect to which special laws and regulations may now be or may hereafter be put in force.

WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names and undertake, consent and agree to act as first directors of the Company.

Names, Addresses and Descriptions
of Subscribers.

No. of Shares
taken by each
subscriber.

Howard A. Burgess, Calgary, Alberta, Broker.....	One share
George Pitter, Cochrane, Alberta	One share
George M. Campbell, Calgary, Alberta, Broker.....	One share

DATED this 25th day of June, 1914.

WITNESS to the above signatures:

C. Montrose Wright,
of Calgary, Alberta, Barrister.

The Company is incorporated under the laws of the Province of Alberta, with an authorized capital of Seven Hundred and Fifty Thousand Dollars (\$750,000.00) divided into Seven Hundred and fifty Thousand Shares (750,000) of One Dollar (\$1.00) each.

The qualification of a Director is the holding of One (1) Share in the Capital Stock of the Company.

The names, descriptions and number of shares agreed to be held by the Directors is as follows:—

	Shares
Hon. C. W. Fisher, of Cochrane, Alberta, Gentleman....	1
D. A. McCannel, of Calgary, Alberta, Chartered Acct.	1
Howard A. Burgess, Calgary, Alberta, Broker	1
Thomas W. Collinge, Calgary, Alberta, Civil and Consulting Engineer	1
George M. Campbell, Calgary, Alberta, Broker	1
George Pitter, of Cochrane, Alberta, Broker	1
C. Montrose Wright, Calgary, Alberta, Barrister.....	1

None of the said shares are held or agreed to be taken by any of the Directors otherwise than in his own right as beneficial owner.

The minimum subscription on which the Company may proceed to commence business is One Hundred Shares (100) and the amount payable on application and allotment of each share is Five Per Cent. (5%) of the par value thereof.

The Company purposes to secure from a syndicate which consists of the following parties, namely: George M. Campbell, George Pitter, Howard A. Burgess and C. Montrose Wright, all of the City of Calgary, the Petroleum and Natural Gas Rights underlying the land set forth on page 6 of this Prospectus.

A draft agreement has been prepared and settled by the said syndicate and the Company which will be executed forthwith, a copy of which may be inspected at the office of the Company's solicitor, C. Montrose Wright, Room 203 Leeson-Lineham Block, Calgary.

PERPETUAL RIGHTS OIL COMPANY LIMITED

"What We Have, We Hold."

The consideration for the sale to the Company by the said syndicate of the petroleum and natural gas rights underlying the said property will be Three Hundred and Fifty Thousand Dollars (\$350,000.00) and is to be paid and satisfied as follows:—

As to the sum of Twenty-five Thousand, Six Hundred and Twenty-four Dollars (\$25,624.00) in cash, payable out of the proceeds of the first issue of the Company's stock. As to the balance, by the immediate allotment of Three Hundred and Twenty-four Thousand, Three Hundred and Seventy-six fully paid up ordinary shares in the capital of the Company of One Dollar (\$1.00) each to the said Syndicate.

The number and amount of shares agreed to be issued as fully paid up otherwise than in cash is Three Hundred and Twenty-four Thousand, Three Hundred and Seventy-six, the consideration being the sale set out in the preceding clauses hereof by the said syndicate to the Company of the before mentioned petroleum and natural gas rights.

No amount is separately payable for good will.

The Directors propose to pay a commission for procuring subscriptions for shares, at the rate of Twenty-five per cent. (25%), but are not bound to pay such commission in respect to all the shares hereby offered to the public, but may reduce the said rate or pay no commission at all in respect of all or any part of the said shares.

The estimated amount of preliminary expenses is Twenty-five Hundred Dollars (\$2500.00).

No amount is intended to be paid to any promoter.

The amount intended to be reserved for working capital is the whole amount of the proceeds of the sale of the Company's stock over and above the amount to be paid to the said Syndicate and preliminary expenses as hereinbefore set out.

None of the Directors is interested in any way in the promotion of the Company other than that four of the Directors are interested in the said Syndicate above mentioned. No sums have been paid or agreed to be paid to any Director either in cash or in shares, by any person either to qualify him as a Director or otherwise for services rendered by such Director in connection with the formation of the Company.

The Directors reserve the right at any time to put the shares in the Company now offered for subscription and not allotted, on the market at such premium as they from time to time see fit, in which event such premium shall be payable on allotment.

Certificates for Fourteen Thousand, One Hundred and Sixty Shares (14,160) of the stock payable by the Company to the Syndicate aforesaid, will be issued to the Syndicate forthwith, to cover the amount of the cash payment actually paid by the Syndicate to secure the rights transferred to the Company, by the said Agreement; but will only be issued to the Syndicate upon condition that the said shares will not be sold below their par value. All other Vendors' stock will be held in escrow until the first issue is fully sold.

WE, the several persons whose names and addresses are subscribed, consent and agree to act as Directors of the Company, and each hereby agrees to accept and pay for one share of the Company's stock.

DATED at Calgary, this 28th day of July, A.D. 1914.

(Sgd.) C. W. FISHER
D. A. McCANNEL
HOWARD A. BURGESS
GEO. PITTER
THOMAS W. COLLINGE
G. M. CAMPBELL
C. MONTROSE WRIGHT.

WITNESS:

ANNIE LA MARCHE
of Calgary, Alberta, Stenographer.

